

NOTICE.

A. S. WATSON AND CO.
FAMILY AND DISPENSING
CHEMISTS,
By Appointment to His Excellency the
GOVERNOR and His Royal Highness the
DUKE OF EDINBURGH,
WHOLESALE AND RETAIL DRUGGISTS
PHERUMERS,
PATENT MEDICINE VENDORS,
DRUGGISTS' SUNDRYMAN,
AND
CERATED WATER MAKERS.
SHIPS' MEDICINE CHESTS REFITTED
PASSENGER SHIPS SUPPLIED.

NOTICE.—To avoid delay in the execution of Orders it is particularly requested that all business communications be addressed to the Firm, A. S. WATSON and Co., or
HONGKONG DISPENSARY. [23]

NOTICES TO CORRESPONDENTS.
Communications on Editorial matters should be addressed "The Editor," and those on business "The Manager," and not to individuals by name.

Correspondents are requested to forward their names and address with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper only.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until demanded.

Orders for extra copies of the *Daily Press* should be sent before 11 a.m. on the day of publication. After that hour the supply is limited.

The Daily Press.

HONGKONG, JUNE 10TH, 1884.

KOREA may now be considered thoroughly opened to foreign trade. The American and British treaties with the Hornet Kingdom have both been ratified, the various ports have been opened, a Customs Service formed, and some few European merchants have gone to settle there and try to develop a trade. The principal port at present is Fusen, which is still the centre of the Japanese trade, but, Jeju-nan, or Chonju-po as it is often called, will, it is expected, ultimately become the principal port of the peninsula kingdom. Its situation, as being the seaport for the capital, naturally lends it importance, and trade will necessarily centre there in a very large extent. So far, however, there has been a very slow development of business, and the prospects for the future do not seem particularly alluring. Still a beginning has been made. The town of Jeju-nan, which was a mere collection of native huts, when first opened to foreign trade, is rapidly assuming the appearance of a port. Numerous new houses have been built, many of them being substantial structures, a Custom House and a British Consulate have been established, jetties have been constructed, Messrs. JARDINE, MATHISON & Co. have moored a steamer in the harbour, streets are being made, and the place generally is gradually assuming an air of business. Several steamers visited the port in April, and no less than seven Chinese junks arrived there from Shantung, as well as two or three Japanese schooners. Several foreign men-of-war have also visited the port recently. It is intended to dredge the inner harbour, and a new and commodious road to the capital is shortly to be made, which will greatly facilitate communication. The principal portion of what little foreign trade Korea will develop—for it is in an embryo condition as yet—will evidently centre at Jeju-nan. At present, as Mr. CARLIS, in his recent report on a journey made in Korea in October last, very truly remarks, the port of Kores is essentially retail, and until there are more facilities for carriage inland and a different currency it must continue to be so. In fact, all trade is now necessarily conducted by barge, for the Korean cash would be of little use outside the country and is sufficiently cumbrous in the kingdom itself to make merchants repudiate having any dealings with it. A portion of this coinage is also very much debased. Mr. CARLIS, in order to give an idea of the burden money is to its possessor in the Hermit Kingdom, says that he had great difficulty with 24,000 cash sent to him from Seoul. The money was packed on two ponies—a load of about 250 lbs. for each pony. In spite of their number, his retinues were greatly alarmed at the danger of carrying this treasure, the value of which was a little over £30. Unless the mines, about which very scanty particulars have yet been ascertained, prove productive, and are worked with European machinery, it is to be feared that Korean trade will grow very slowly. The Koreans have practically no bullion wherewith to pay for foreign goods, their wants are few and simple, and they will be some time before they develop any taste for articles *à la mode*. The piece goods and useful articles of foreign manufacture which they require will probably have to be paid for in cattle, tobacco, hemp, jute, hides, furs, and a few other products. No doubt the list of exports will expand by degrees, for the soil is not barren, and is capable of producing far more than is now yields, a good deal of land being left uncultivated. Meantime it is well to recognise the fact that the opening up of the Korean market to foreign goods is not likely to tax the ability of British manufacturers to supply the demand. Another fact that should not be lost sight of is that, though the Koreans are very poor, what little capital they hold is invested in trade. Mr. CARLIS says:—"The system of trade in Korea is peculiar on account of the large interest taken in it by officials and nobles. Even the King's own father, until at any rate quite recently, turned some of his money to account. The introduction of foreign capital, may therefore, on account of the competition it will create, be unfavourably regarded by the officials. There appears to be a thorough supervision over all business transactions that take place; but, though I spent much time in questioning people on the subject, I was unable to learn any details regarding it, except that such matters are daily reported to the local officials. Nor were my informants more outspoken as to the sales made directly by officials to whom we applied as 'customers.' From this it will be apparent

that it is doubtful, at least, whether any position to introduce foreign capital into the country will be received with favour. If, however, it can be shown that, by opening up the mineral wealth of the country—over by means of foreign capital—the royal revenues will be troubled, it is possible that ascent would be given and a concession made to foreigners. The real value of the mines has yet to be determined, but there seems no reason to doubt that the precious metals exist in some abundance in the country, though whether it is an auriferous one enthusiastic American geologist declared, from its conformation and character it must be, remains to be seen."

The British steamer *Koeling* went round to the Aberdeen dock yesterday.

From the Shanghai papers, we learn that more troops are being moved from Chinkiang to Foochow.

Admiral Sir William M. Dowell, K.C.B., left Shanghai on the 2nd inst. in the *Vigilant* for Hawa-ki.

The Ocean S. S. Co.'s steamer *Cyclone*, from Liverpool, left Singapore yesterday for the port and Shanghai.

The *Shanghai Mercury* says it is reported that soon as the Russian Treaty with Korea has been signed, another Korean port will be opened.

The steamer *Aberdeen*, which arrived at Shanghai from Syneu, N.S.W. on the 4th inst., having spoken on May 27th, the British barque *Eris*, from Bantam's Peninsula, for Hong-kong, all well.

We print our reader's record that Signor Marchese's last concert will take place this evening at the Theatre Royal, City Hall. A good programme has been drawn up for the occasion, and we sincerely hope that the talented vocalist will this time secure a good hearing.

Dr. Macgowan, of Wenchow, has received an account of two earthquakes in Yunnan furnished by Rev. G. W. Clarke, of Tei-fu—January 1st, Yung-ping: direction from north to south; duration four seconds. January 26th, 5.30 a.m. Tei-fu: direction from south to north; duration a second. Both shocks were slight.

We have to acknowledge receipt of "Notes on Corea," by A.W.D., reprinted from the *Star in the East*. The notes are pleasantly written and very readable, in one sense, but we are afraid any who tries to read them in their collected form will find the operation very painful to the eyes; they are printed on dark orange coloured paper.

The *Shanghai Mercury* learns that H.E. Chang Chien Yeh, the late Superintendent of Wu-hu Customs, has been appointed Minister to Washington, in place of H.E. Chen Tseng Yu, who is recalled. H.E. Chang Chien Yeh is at present in Tientsin; the Director, who is visiting the mine, that the mine is much better than at first represented, and that a dividend will pull this year.

We have to acknowledge receipt of "All About China," a valuable compilation of articles which have appeared in various newspapers and periodicals on the subject of the opium trade, edited by Mr. Hartmann Henry Sulzberger. To those who wish to have the evidence on both sides of the case in handy and easily accessible form this will be found invaluable.

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COMMERCIAL INTELLIGENCE.

MONDAY, 9th June.

INSURANCES.

SUN FIRE OFFICE.	
On LONDON.—	
Bank Bills, on demand	9/81
Bank Bills, at 30 days' sight	9/84
Bank Bills, at 4 months' sight	9/90
Creditors, 4 months' sight	9/92
Documentary Bills, at 4 months'	9/94
sight	9/94
Or PARIS.—	
Bank Bills, on demand	4/69
Credits, 4 months' sight	4/76
On BOMBAY.—Bank, 3 days' sight	225
On CALCUTTA.—Bank, 3 days' sight	225
On SHANGHAI.—	
Bank, sight	72
Private, 30 days' sight	73
SHIRES.	
Hongkong and Shanghai, Bank Shares—124	
per cent. premium.	
Union Insurance Society of Canton, Limited—	
\$550 per share.	
China Traders' Insurance Company's Shares—	
300 per share.	
North China Insurance—The 1,400 new shares.	
Vietnam Insurance Association—Rs. 135 per	
share.	
Chinese Insurance Company, Limited—Rs. 100 per	
share.	
On Tai Insurance Company, Limited—Rs. 148	
per share.	
Canton Insurance Office, Limited—\$95 per	
share.	
Hongkong Fire Insurance Company's Shares—	
\$340 per share.	
China Fire Insurance Company's Shares—\$63	
per share.	
Hongkong and Whampoa Docks Company's	
Shares—58 per cent. premium.	
Hongkong, Canton, and Macao Steamboat Co.'s	
Shares—\$13 per share.	
Indo-China Steam Navigation Co.'s Shares—	
234 per share.	
China and Manila Steamship Company, Limited—	
7 per cent. discount.	
Hongkong Gas Company's Shares—\$44 per	
share.	
Hongkong Hotel Company's Shares—\$145 per	
share.	
China Sugar Refining Company, Limited—115	
per cent. premium.	
China Sugar Refining Company (Delaware)—	
annual.	
Luzon Sugar Refining Company, Limited—\$88,	
per share.	
Hongkong Ice Company's Shares—\$145 per	
share.	
Hongkong and China Bakery Company, Limited—	
30 per share.	
Portuguese Mining and Smelting Company—	
\$152 per share.	
Solinger Tin Mining Company—\$300 per share.	
Perak Sugar Cultivation Company—Rs. 30 per	
share.	
Chinass Imperial Loan of 1882—1 per cent. per	

EXCHANGE.

The Undersigned are prepared from this date to GRANT POLICIES against FIRE at the Reduced Tariff Rate to the extent of \$50,000 on First-class Risks.

LINSTEAD & DAVIS.

Agents
San Francisco.
Hongkong, 12th May, 1884. [13]

THE STRAITS INSURANCE COMPANY, LIMITED.

The Undersigned having been appointed Agents for the above Company, and prepared to GRANT POLICIES on MARINE RISKS to all parts of the World, at current rates.

ARNFIELD, KARBERG & CO.

Hongkong, 5th November, 1884. [18]

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

The Undersigned, as Agents for the above Company, are prepared from this date to GRANT POLICIES upon FIRST-CLASS RISKS to the extent of \$25,000, at the Reduced Tariff Rates.

DOUGLAS LAPRAIK & CO.

Hongkong, 11th May, 1884. [14]

NOTICE.

QUEEN FIRE INSURANCE COMPANY.

The Undersigned Agents for the above Company, are prepared to ACCEPT RISKS of FIRST-CLASS GODOWANS at 1 per cent. Net premium per annum.

NORTON & CO., Agents.

Hongkong, 20th May, 1884. [1]

NOETH GERMAN FIRE INSURANCE COMPANY AT HAMBURG.

The Undersigned Agents for the above Company, are prepared to GRANT INSURANCES to the extent of \$35,000, on first-class risks at current rates.

FUSTAU & CO., Agents.

Hongkong, 19th January, 1884. [12]

TRANSATLANTIC FIRE INSURANCE COMPANY OF HAMBURG.

The Undersigned, having been appointed Agents for the above Company, are prepared to ACCEPT RISKS against FIRE at Current Rates.

SIEMSEN & CO., Agents.

Hongkong, 16th November, 1884. [12]

PHOENIX FIRE OFFICE.

The Undersigned are now prepared to GRANT POLICIES of INSURANCE against FIRE at the following Rates:

Tennants—1/4, Net per Annum.

On First-class Godowns, & Merchandise stored

therin—1/4, Net per Annum.

On Oils—1/1, Net per Annum.

On Petroleum in Enclosed Godowns—1/4, Net per Annum.

On Second-class Chinese—1/2, Net per Annum.

Tenants—1/2, Net per Annum.

DOUGLAS LAPRAIK & CO., Agents for Phoenix Fire Office.

Hongkong, 5th August, 1884. [15]

THE MAN ON INSURANCE COMPANY, LIMITED.

HEAD OFFICE—HONGKONG.

CAPITAL (SUBSCRIBED), \$10,000,000.

BOARD OF DIRECTORS.

LUM SIN SANG, Esq.

BAN HUP, Esq.

YOW CHONG PENG, Esq.

LIU LI CHOI, Esq.

HOI CHUNE, Esq.

The Company GRANTS POLICIES on MARINE RISKS to all parts of the World, particularly at Argenteuil.

Contributions Dividends are payable to all Contributors of Business, whether they are Shareholders or not.

WOO LIN YUEN, Secretary.

HEAD OFFICE.

No. 2, Queen's Road West, Hongkong, 14th March, 1884. [154]

GALEDONIAN FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1805.

THE Undersigned having been appointed Agents for the above Company are proposed to issue Policies of Insurance against FIRE on the usual terms.

Hongkong, January, 1882. [947]

NOTICE.

THE CHINA FIRE INSURANCE COMPANY, LIMITED.

Is prepared to ACCEPT FIRST-CLASS RISKS at 1/2 net per Annum, and other Insurances at 1/2 net per Annum.

Assuming all the Treaty Ports of China, and Japan, and at Singapore, Siam, Penang, and the Philippines.

JAS. B. GOUGHTRIE, Secretary.

Hongkong, 27th March, 1882. [731]

NOETH BRITISH AND MERCANTILE INSURANCE COMPANY.

THE Undersigned Agents of the above Company, are authorized to INSURE against FIRE at Current Rates.

GILMAN & CO., Agents.

Hongkong, 1st January, 1882. [16]

THE LONDON ASSURANCE.

INCORPORATED BY ROYAL CHARTER OF HIS MAJESTY KING GEORGE THE FIFTH, A.D. 1720.

THE Undersigned having been appointed Agents for the above Company, are prepared to grant Insurances as follows:

MARINE DEPARTMENT.

Policies at current rates, payable either here, in London, or at the principal Ports of India, China, and Australia.

FIRE DEPARTMENT.

Policies for long or short periods at current rates.

LIFE DEPARTMENT.

Policies issued for sums not exceeding £5,000, at reduced rates.

HOLLIDAY, WISE & CO., Agents.

Hongkong, 26th July, 1872. [11]

MAIL TABLES.

THE TABLE OF ARRIVALS AND DEPARTURES OF ENGLISH AND FRENCH MAIL.

And from LONDON and HONGKONG will be found in "THE CHRONICLE AND DAILY PRESS," p. 449, new edition.

Society of Friends' Warrant, 1. That they do declare, that, if during their stay in China, they do not find it convenient to pay their debts, they will, nevertheless, pay them, so far as may be necessary, over and above what they have received, and, if necessary, over and above what they have paid, so far as may be necessary, for their passage home.

The "Daily Press" Office.

Established in 1852.

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Bookbinding in every Style by Composers Working the English and French.

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S V T R A C T S.

THE WARDEN OF THE CINQUE PORTS.

A mist was driving down the British Channel.

The day was just begun,

And through the window-panes, on floor and panel,

Streaked the verminous sun.

It gleamed on flowing flap and rippling panes,

And the white salts of ships;

From the frowning rampart, the black cannon

Hailed it with fowling-lips.

Sandwich and Romney, Hastings, Rye, and Dover,

Were all about that day.

To see the French war-stormers speeding over,

When the fog cleared away.

Sullen and silent, like couchant lions,

The cannon, through the night,

Holding their breath, had watched, in grim defiance,

The sea-const opposite.

And, now they roared at drum-beat from their stations,

Or every o'clock;

Each answering each, with morning salutations,

That all was well.

And down the coast, all taking up the burden,

Replied the distant forts,

As if to summon from his sleep the Warlord

And Lord of the Cinque Ports.

Mine, shall no sunshine from the fields of azure,

No morning sun from the black fort's embrasures,

Awaken [sic] call!

No more, surviving with an eye impartial;

The long line of the coast,

Shall the gaunt figure of the old Field Marshal

Be seen upon his post?

For in the right, maceon, a single warrior,

In sombre harness mailed,

Dreaded of man, and surmised the Destroyer,

The rampart will have sealed.

He passed into the chamber of the sleeper,

The dark and silent room,

And as he entered, darkness grew, and deeper

The silence and the gloom.

He did not pause to parley or dissemble,

To smite the Warion hours;

Ab, what a blow! that made all England tremble,

And groan from shore to shore.

Mowbray, without, the sulky manor waited,

The sun rose bright o' clock;

Nothing in Nature's aspect indicated

That a great man was dead.

The Duke of Wellington.

—Long fellow.

THE COURTS OF THREE PRESIDENTS.

These sketches are well hit off. M. Thiers is

being perhaps the most remarkable. He is

known to the world as a fine historian, but

his character is also described here

as curious, fascinating mixture of talent, learn-

ing, vanity, childish petulance, inquisitive-

ness, egotism, eccentric patriotism, and self-

sacrificing ambition. He is a splendid orator,

with the shiv'or of an old costermonger,

a learned man, with the irritability

of monkey; a masterly administrator, who

achieved success in life to regulate his ap-

paratus, his general conduct or his words, in

the view of pleasing the Radicals. At the

Revolution of the 4th September, 1870, he

was requested to become a member of the

National Defence. No, he said; the Govern-

ment must be elected by the nation before

he could recognise it as a lawful one. "You

are one of those men who would make an

oncomlete with breaking eggs," said Gambetta impatiently to him at Tours. "You

are not making a pretender, but a hash!"

replied M. Grévy palely. "All resolutions

would be unobjectionable from your point

of view," continued Gambetta. "You will die

in the skin of an ungrateful," was all M.

Grévy destined to answer. The Assembly,

elected after the war at once chose M. Grévy

for its Speaker, and he took up his abode in

the Royal Palace, from which party jealousies

had departed. M. Thiers. But he did not

alter his number of life one whit on that

account. In Paris and Versailles he was to be

seen sauntering about the streets looking in

at shop windows, dining in restaurants, or

sitting outside a cafe smoking a cigar, and

sipping red coffee out of a glass. He had

a cigar, but would only use it when

obliged to go long distances.

It often happened that setting out for a drive he would

alight from his carriage and order his

coachman to follow, and for hours the

muzzled and disgusted coachman would

drive at a walking pace behind his in-

defatigable master, who took easy strides as

if he were not the slightest hurry. M.

Grévy's favourite evening pastime in those

days was billiards, and it is so still. He is

the first-rate player of the cannot game on

those small French tables which have no

pockets. He has been known to make more

than one hundred cannons at a break, and

is sufficiently enthusiastic at the game

to care not a button with whom he plays.

Whilst he was President of the Assembly

the man who came to play with him most

often upon the private table of the Palais

was M. Paul de Cassagnac, the Bonapartist.

according to their liking or means. Marshal MacMahon with the Duchess and their suits were always, enough to fill three dashing landaus. These were painted in three or four shades of green, and lined with pearl grey satin; each would be drawn by four grey with positions in grey jackets and red velvet caps; and the whole cavalcade was preceded, and followed by outriders. Going to reviews, however, the Marshal of course rode, and this enabled him to make a grand display with his staff of *offices de camp*. The sumptuous ordinances of Marshal MacMahon's household, was rendered necessary in a manner by the Shah of Persia's visit to Paris in 1873. It is a pity that M. Thiers was not in office when this ostentatious savage came to rouse the Courts of civilised Europe by his diamonds and his haughty brutal manners, for it would have been curious to see the little man instructing the Shah, through an interpreter, as to Persian history or the etymology of Oriental languages. In the Marshal, however, Nasir-ed-Din found a host who exhibited just the right sort of dignity; and all the hospitalities given to the Shah both at Versailles and Paris—the torchlight procession of soldiers, the gala performance at the Opera, the banquet at the Galerie des Glaces—were carried out on a scale that could not have been excelled if those had been an Emperor on the throne. In the course of the banquet at Versailles the Shah turned to the Duchess of Magenta and asked her in a few words of French, which he must have carefully rehearsed beforehand, why her husband did not set up an Emperor? The Duchess parried the question with a smile; but perhaps the idea was not so far from her thoughts as she would have had people imagine.

THE PRESIDENT OF THE REPUBLIC.
M. Grévy is a man of talent and great moral courage, but he owes his rise to an uncommon fortune for holding his tongue at the right moment. "I kept silent, and it was right to me," says the *Prudent*. M. Grévy may have felt like other people at times, an almost incomparable longing to say foolish things; but having bristled his tongue he was accounted wiser than many who had spoken wisely. Under the Empire he presided at the Bar, continued to make money, was elected in his turn *législateur* by his old electors of the Jura—in which department he had by this time acquired a pretty large landed estate. A neat, erascable sort of orthodox châtelain, but he behaved nobly. If his hands were cold he put them into the pockets of his pantaloons. Some pretended to decry astuteness in this contempt for the usages of civilian men, for the wide-awake is more of a Radical head than a silk hat, but I shun chin and closely-tinned whiskers, he looked entirely respectable. 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